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JLL Capital arranges \$6.46m sale of 67,544 s/f 8 Essex Center Dr.

November 26, 2021 - Front Section



Peabody, Ma JLL Capital Markets has closed the \$6.46 million sale of 8 Essex Center Dr., a 67,544 s/f office property.

JLL marketed the property on behalf of the seller, PGA Realty, and procured the buyer, Essex Drive Realty LLC, a Symes family company.

Positioned on 8.22 acres in the North Shore's medical corridor, 8 Essex Center Dr. is adjacent to Atrius Health, the Lahey Clinic and the North Shore Mall. The property has accessibility due to its location just north of Rte. 128 and close to the I-95/Rte. 128 interchange providing access to the Greater Boston area and the New Hampshire and Southern Maine regions.

8 Essex Center Dr. has a classic New England red brick façade, oversized ribbon windows and functional suite sizes and breakouts. The three-story building has a history of strong tenancy and is currently 83% leased. The building will be managed and leased by Bridgeton Properties.

The JLL Capital Markets team representing the seller was led by senior director Kerry Hawkins and director Scott Carpenter.

“We were thrilled to work with PGA Realty on the sale of this well-maintained and strategically-located property with great visibility,” Hawkins said. “Their ability to attract and retain a long-term, high-quality tenant roster over the past 20 years speaks volumes of their stewardship as an owner.”

“We were pleased to convey ownership to another family with deep roots in the MetroNorth submarket,” Peter Croker of PGA Realty said. “JLL did an excellent job in representing our interests in divesting of this asset we’ve held for over 20 years.”

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540